

Sales Secrets For Success In The Worksite



9th Long-Term Care
Insurance Producers
SUMMIT

April 3rd – April 5th



empower
services, inc.

Sales and Enrollment Services for Long Term Care Insurance

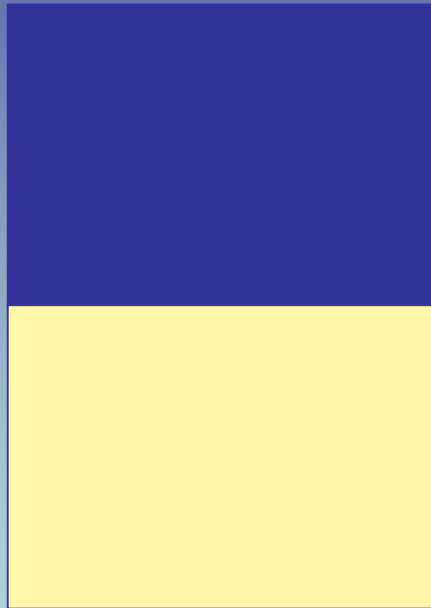
LTCi Experience?

- How many here have sold a policy?
- How many do LTCi and other products?
- How many dedicated LTCi producers?
- How many in benefits business?

LTCi Experience?

- How many of sold a worksite case?
- Anyone partnering with a benefit broker?
- Anyone want to?
- How do you get in front of employees?

Obstacles to Success



Sales issues

System issues

System Issues

- **Generating multi-carrier proposals**
- **Generating timeline and communications**
- **Enticing employees to come to educational meetings**
- **Creating enrollment packages with premiums**
- **Case set up including coordination of payroll deductions**

Sales Issues

- **Misconceptions about LTC**
- **Prefer not to think about it**
- **Ability to get in front of employers**
- **Benefit brokers have a different mindset**
- **Expectations must be set**
- **Ability to have meetings during work time**
- **Ability to distribute communications**

Goals

How Have You Gotten in Front of Employers?

Success Depends on the First Sale

- **Educate**
- **Learn**
- **Expectations**
- **Engage**

What's Included in Education?

- What long-term care is
- 401k at risk
- 30% decline rate
- Can happen at any age
- Limits of traditional health insurance and Medicare when reach age 65
- Impact of working caregivers on productivity
- Impact of working caregivers on health insurance
- They can help employees avoid a catastrophic without it costing them anything

Learn What?

- Personal experiences with long-term care
- What offer for benefits
- Why they provide benefits they do
- Are there people who have been with them a long time?
- How they feel about their people
- Are there any executives benefits
- What is the decision making process
- How they have enrolled other benefits

Expectations

- Need an hour with owner or key executive
- Education and follow up meetings during work time
- Distribute communications including a letter mailed home
- Employer support for attending meetings
- Get a decision to move forward or not

Creating Thoughts

en-gage - v. 1. To obtain and hold ones attention; to make one think by asking questions. 2. To interlock or cause to interlock; mesh. 3. To attract; win. 4. To entangle; involve. 5. To involve oneself with another; participate: *engage in conversation.*

dis-cov-er - v. 1. To find truth; to realize. 2. To obtain knowledge through conversation, search, study or reflection. 3. To be the first to find, learn of, or observe. 4. Process of learning; *her questions helped discover the truth.*

Develop a Presentation With Questions

- Create an emotional journey
- Refine the presentation
- Do it the same to replicate results

Begin With the End in Mind

“Realizations”

- Americans are living longer and kids are not available to take care of their parents like previous generations.
- We offer a 401k to recruit and retain quality employees and I care about the people helping me achieve my business goals. We're helping employees save money for their future, but long-term care puts everything in jeopardy.
- I know how this problem affected people I care about. It was expensive and hard on the family. I don't want to be dependent on my kids; for them or for me!

“Realizations”

- It is easy to ignore this planning, but 30% of the people who apply for coverage are declined due to pre-existing medical conditions because they waited too long!
- I didn't know health insurance is limited to care that is intended to make me well again. I was not aware of the big hole in my health insurance.
- LTC can be needed at any age, but who knew 40% of people needing LTC are under age 65! I've known people who have had accidents and I understand why the chance of needing LTC is greater the longer you live.

“Realizations”

- LTC is a women's issue. It is important for me to own coverage to protect my wife. I don't want her to go through the physical pain of taking care of me. If I were single, insurance would protect my assets and lifestyle.
- Disability insurance replaces my income but it doesn't pay anything for LTC. And it ends when I reach age 65. LTCi stays with me forever until I need it.
- I want to be in control of my care choices. Staying at home is where I want to be, but assisted living would be ok too. NO WAY I am going to a nursing home and without money to pay for care that is where I would end up.

"Realizations"

- Medicare becomes my health insurance when I reach age 65. I am entitled to Medicare if I worked more than 40 quarters in my life. Medicare pays for a nursing home the same as my health insurance except one big difference... I need to first spend 3 days in a hospital or it won't pay anything.
- You are NOT entitled to Medicaid. You must qualify by first spending your assets. It is welfare for the poor and when you accept it the state puts a lien on your home to recover money spent on your care.
- As my employees age there is a greater chance of them becoming working caregivers which will hurt productivity.

“Realizations”

- Working caregivers utilize more healthcare services than non-caregivers pushing up premiums.
- Legislation passed by the government shows they want people to buy insurance. Without coverage I would end up spending my own money to get government assistance which in turn will limit my care options.
- Implementing a sponsored program will educate my employees, get them discounts on the same coverage they would buy outside of an employer sponsored plan and get them underwriting concessions that would allow some to get coverage they otherwise could not. And it can be done without me spending anything!!
- There is no reason NOT to take a closer look at offering coverage.

Top Ten Tips

- Open doors with information business owners need to understand.
- Don't provide prices without first engaging the employer with education.
- Don't talk about insurance carriers or products during the first meeting.
- Position LTC education as a basic need for all employees.
- Establish and maintain control of the sales process.
- Build rapport at the first meeting and transition to showing a sample of the education you use when you enroll employees.
- Engage employers by asking questions about things they care about.
- Set expectations throughout the sales process.
- Show how spending a little money locks in simplified underwriting.
- Ask for an agreement to make a decision by choosing one of three options.

Replicating Success

- Address your sales obstacles
- Develop your first meeting presentation
- Refine your presentation and do it the same every time

